

plan's termination date, upon all property and rights to property, whether real or personal, belonging to that person, except that such lien may not be in an amount in excess of 30 percent of the collective net worth of all persons described in section 4062(a) of ERISA and part 4062 of this chapter.

PART 4071—PENALTIES FOR FAILURE TO PROVIDE CERTAIN NOTICES OR OTHER MATERIAL INFORMATION

Sec.

4071.1 Purpose and scope.

4071.2 Definitions.

4071.3 Penalty amount.

AUTHORITY: 28 U.S.C. 2461 note, as amended by sec. 31001(s)(1), Pub.L. 104–134, 110 Stat. 1321–373; 29 U.S.C. 1302(b)(3), 1371.

SOURCE: 62 FR 36994, July 10, 1997, unless otherwise noted.

§ 4071.1 Purpose and scope.

This part specifies the maximum daily amount of penalties that may be assessed by the PBGC under ERISA section 4071 for certain failures to provide notices or other material information, as such amount has been adjusted to account for inflation pursuant to the Federal Civil Monetary Penalty Inflation Adjustment Act of 1990, as amended by the Debt Collection Improvement Act of 1996.

§ 4071.2 Definitions.

The following terms are defined in § 4001.2 of this chapter: ERISA and PBGC.

§ 4071.3 Penalty amount.

The maximum daily amount of the penalty under section 4071 of ERISA shall be \$1,100.